

LAKEVIEW SHEPHERD CENTER, INC.

NEW ORLEANS, LOUISIANA

FINANCIAL STATEMENTS

AS OF AND

FOR THE YEAR ENDED

JUNE 30, 2022



ERICKSEN KRENTEL^{LLP}

CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

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INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors of
Lakeview Shepherd Center, Inc.
New Orleans, Louisiana

Management is responsible for the accompanying financial statements of Lakeview Shepherd Center, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2022, and the related statements of activities and functional expenses for the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplementary information contained in the Schedule of Compensation, Benefits, and Other Payments to Agency Head is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the representation of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and, do not express an opinion, a conclusion, nor provide any assurance on such information.

December 22, 2022
New Orleans, Louisiana

Ericksen Krentel, LLP
Certified Public Accountants

LAKEVIEW SHEPHERD CENTER, INC.
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2022

(See Independent Accountants' Compilation Report)

ASSETS:

Cash and cash equivalents	\$ 188,608
Government grant receivable	<u>38,636</u>
 Total assets	 <u>\$ 227,244</u>

LIABILITIES:

Accounts payable	\$ <u>1,700</u>
 Total liabilities	 <u>1,700</u>

NET ASSETS:

Without donor restrictions	<u>225,544</u>
 Total liabilities and net assets	 <u>\$ 227,244</u>

LAKEVIEW SHEPHERD CENTER, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2022

(See Independent Accountants' Compilation Report)

Revenue:

Government grants	\$ 98,297
Contributions (business and individual)	5,850
Foundation grants	45,000
Fundraising income	2,888
Investment income	24
Membership dues	3,483
Other income	<u>4,000</u>
 Total revenue	 <u>159,542</u>

Expenses:

Program services	69,042
Administrative expenses	<u>53,332</u>
 Total expenses	 <u>122,374</u>
 Change in net assets	 <u>37,168</u>
 Net assets, beginning of year	 <u>188,376</u>
 Net assets, end of year	 <u><u>\$ 225,544</u></u>

LAKEVIEW SHEPHERD CENTER, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2022

(See Independent Accountants' Compilation Report)

	<u>Program Services</u>	<u>Administrative Services</u>	<u>Total</u>
Payroll expense	\$ 25,503	\$ 29,381	\$ 54,884
Payroll taxes	<u>1,951</u>	<u>2,248</u>	<u>4,199</u>
Total salaries and related expenses	27,454	31,629	59,083
Accounting fees	-	11,200	11,200
Activity supplies	6,460	-	6,460
Computer classes and expenses	-	1,074	1,074
Custodial	455	-	455
Daily breakfast and lunch expense	2,692	-	2,692
Instructors	8,565	-	8,565
Insurance	-	2,616	2,616
License, fees and membership	-	375	375
Marketing	-	292	292
Office and general supplies	-	1,842	1,842
Payroll processing	-	2,549	2,549
Postage	458	-	458
Rent	20,400	-	20,400
Subscriptions	249	-	249
Telephone, internet and security	-	1,755	1,755
Utilities	<u>2,309</u>	<u>-</u>	<u>2,309</u>
Total functional expenses	<u>\$ 69,042</u>	<u>\$ 53,332</u>	<u>\$ 122,374</u>

LAKEVIEW SHEPHERD CENTER, INC.
 SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS TO AGENCY HEAD
FOR THE YEAR ENDED JUNE 30, 2022

(See Independent Accountants' Compilation Report)

	Director <u>Louise Saenz</u>
Time served	7/1/2021 through 6/30/2022
Salary	\$ <u>24,136</u>
Total compensation, benefits, and other payments	\$ <u><u>24,136</u></u>

LAKEVIEW SHEPHERD CENTER, INC.
SCHEDULE OF FINDINGS
FOR THE YEAR ENDED JUNE 30, 2022

We have compiled the financial statements of Lakeview Shepherd Center, Inc. as of and for the year ended June 30, 2022, and have issued our report thereon dated December 22, 2022. We conducted our compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. We did not audit or review the financial statements and, accordingly, did not express an opinion or provide any assurance about whether the financial statements of Lakeview Shepherd Center were in accordance with accounting principles generally accepted in the United States of America.

During our engagement to compile the financial statements, we did not become aware of any matters that we deemed reportable to the management of Lakeview Shepherd Center, Inc.

SECTION I – FINDINGS RELATED TO THE FINANCIAL STATEMENTS

NOT APPLICABLE

SECTION II – MANAGEMENT LETTER

NOT APPLICABLE

LAKEVIEW SHEPHERD CENTER, INC.
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED JUNE 30, 2022

SECTION I – FINDINGS RELATED TO THE FINANCIAL STATEMENTS

NOT APPLICABLE

SECTION II – MANAGEMENT LETTER

NOT APPLICABLE